



North Carolina Retirement Systems

Death Benefit Plans Principal Results of Actuarial Valuation as of December 31, 2012

October 17, 2013
Board of Trustees Meeting
Larry Langer and Mike Ribble

Death Benefit Plans as of December 31, 2012

	Liabilities	Current Assets	Future Contributions	(Surplus)/ Deficit	Contribution Rate
Teachers' and State Employees' Retirement System	\$ 218,500,000	\$ 29,500,000	\$ 202,100,000	\$ (13,100,000)	0.16%
Local Governmental Employees' Retirement System	\$ 61,700,000	\$ 86,400,000	\$ 33,200,000	\$ (57,900,000)	Vary by Employer*
Separate Insurance Benefits for Law Enforcement***	\$ 22,600,000	\$ 84,000,000	\$ 0	\$ (61,400,000)	None
Retirees' Contributory	\$ 403,700,000	\$218,600,000	\$ 172,600,000	\$ 12,500,000**	Vary by Age

* Beginning July 1, 2012, the Board of Trustees granted employers one, two or three year contribution holidays based on the number of years each employer has been contributing to the LGERS death benefit plan.

** Deficit as of December 31, 2010 was about \$18,200,000. Deficit as of December 31, 2011 was about \$11,300,000.

*** Does not reflect the liability for potential payments from the fund for certain State Health Plan premiums as allowed by Section 35.17 of the 2013 Appropriations Act.